JOHN E. YOUNG

JAMES M EDWARDS

DAVID L. SCHWARTZ

RICHARD J. HIEGEL

CHRISTINE BESHAR

ROBERT S. RIFKIND

RICHARD M. ALLEN

THOMAS R. BROME ROBERT D. JOFFE

ALLEN FINKELSON

RONALD S. ROLFE

JOSEPH R. SAHID

PAUL C. SAUNDERS

DOUGLAS D. BROADWATER

ALAN C. STEPHENSON

RICHARD L HOFFMAN

JOSEPH A. MULLINS

MAX R. SHULMAN

MARTIN L SENZEL

DAVID O. BROWNWOOD

DAVID BOIES

PAUL M. DODYK

FREDERICK-A. O. SCHWARZ, JR.

DAVID G. ORMSBY

MAURICE T MOORE

WILLIAM B. MARSHALL

BRUCE BROMLEY

RALPH L. MCAFEE

ALLEN H. MERRILL

HENRY W. DEKOSMIAN

STEWARD P. BROSS, JR,

WILLIAM J. SCHRENK, JR.

GEORGE J. GILLESPIE, III

RICHARD S. SIMMONS

WAYNE E. CHAPMAN

MELVIN L BEDRICK

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JAMES H. DUFFY

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HENRY P. RIORDAN

JOHN R. HUPPER

SAMUEL C. BUTLER

BENJAMIN F. CRANE FRANCIS F. PANDOLPH, JR

JOHN F. HUNT

ROYALL VICTOR

NOV 29 1975

RECORDATION NO. 95 NOV 29 1979-2 105 PM

SWAINEN MOORETATE COMMERCE COMMISSION COUNSEL

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

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TELEX RCA 233663 WUD 125547 WUI 620976 33A017

ICG Washington, & (

CARLYLE E. MAW ALBERT R. CONNELLY FRANK H. DETWEILER GEORGE G TYLER

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33 THROGMORTON STREET LONDON, ECZN 2BR, ENGLAND TELEPHONE OF 6064421 TELEX: 8814901

CABLE ADDRESSES CRAVATH, N Y. CRAVATH, PARIS CRAVATH, LONDON E C. 2



November 28, 1979

Lease Financing Dated as of October 15, 1979 Equipment Trust Certificates Due January 20, 1995

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations, as amended thereunder, I enclose herewith on behalf of BRAE Corporation for filing and recordation counterparts of the following documents:

Substitution Agreement dated October 29, 1979 and October 25, 1979 amending the Lease Agreement made as of July 12, 1979 between BRAE Corporation, as Lessor, and Mississippi & Skuna Valley Railroad Company, as Lessee, filed under Recordation No. 9875-J on August 14, 1979. Reference is also made to Recordation No. 9875-M and Recordation No. 10954.

This Substitution Agreement should be filed under The next prefix should be "N" Recordation No. 9875.

(See an (75-0) Lease Agreement made as of July 13, 1979 between BRAE Corporation as Lessor, and Columbia & Cowlitz Railway Company, as Lessee, including an attached

CD

(Fra unk, 9875-N)

Substitution Agreement among such parties.

This Lease Agreement should be filed under Recordation No. 9875. The next prefix should be "O".

The names and addresses of the parties to the aforementioned Agreements are as follows:

(1) Lessor:

BRAE Corporation Three Embarcadero Center San Francisco, California 94111

(2) Lessee:

Mississippi & Skuna Valley Railroad Company In care of Weyerhaeuser Company Tacoma, Washington 98477

(3) Lessee:

Columbia & Cowlitz Railway Company In care of Weyerhaeuser Company Tacoma, Washington 98477

Please file and record the documents referred to above and cross-index them under the names indicated above.

The equipment covered by the aforementioned documents includes the following:

1. Substitution Agreement (Mississippi & Skuna Valley Railroad Company):

Type	Quantity	Road Numbers [inclusive]
100-ton, 62' 6" Bulkhead Flat Cars, AAR Mechanical Designation: FB, Manufac- turer: Bethlehem Steel Corporation	35	MSV 400 through MSV 434
100-ton, 7000 cubic feet Chip Cars with bottom dump, AAR Mechanical Designation: HTS, Manufacturer: Ortner Freight Car Company	27	MSV 1440 through MSV 1466

Lease Agreement made as of July 13, 1979 (Columbia & Cowlitz Railway Company):

Type	Quantity	Road Numbers [inclusive]
70-ton, 52' 6" Boxcars with steel load dividers, offset 16' plug doors, plate C, AAR Mechanical Designation: XL, Manufacturer: PACCAR, Inc.	100	CLC 4001 through CLC 4100
70-ton, 52' 6" Boxcars with offset 16' plug doors, place C, AAR Mechanical Designation: XM, Manufacturer: PACCAR, Inc.	50	CLC 3351 through CLC 3400

There is also enclosed a check for \$ payable to the Interstate Commerce Commission, representing the fee for recording the aforementioned documents.

Please stamp all counterparts of the enclosed documents with your office recording stamp. Please retain one counterpart for your files, and return the remaining counterparts to the individual delivering this letter.

Very truly yours,

John W. White, as Agent for

BRAE Corporation

Ms. Agatha L. Mergenovich, Secretary, Interstate Commerce Commission, Washington, D. C. 20423

Encls.

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Interstate Commerce Commission Washington, P.C. 20423

OFFICE OF THE SECRETARY

John W. V. Aite
Brae Corporation
Cravath, Saime & Moore
One Chase Manhattan Haza
New York, N. Y. 18865

Dear Siz:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on $_{11/29/79}$ at $_{2:355\%}$, and assigned re-

cordation number(s). 9875N, & 9875C.

Sincerely yours,

H. G. Homme,

Secretary

Enclosure(s)

NOV 29 1979 S 5 PM
INTERSTATE COMMERCE COMMISSION

SUBSTITUTION AGREEMENT

BRAE CORPORATION ("Lessor") and MISSISSIPPI & SKUNA VALLEY RAILROAD COMPANY ("Lessee") hereby agree to substitute Equipment Schedules No. 2,3,4 and 5 (the "Substituted Schedules), as attached hereto, for the original Equipment Schedule attached to the Lease Agreement dated July 12, 1979 ("Lease") between Lessor and Lessee. All of the terms and conditions set forth in the Lease shall apply to and govern that the railcars described in the Substituted Schedules to the same extend and in the same manner as such terms and conditions were applied to the original Schedule. Lessor and Lessee understand and agree that the railcars described in the Substituted Schedules shall have equal loading priority as such term is defined Section 3B of the Lease.

BRAE CORPORATION	MISSISSIPPI & SKUNA VALLEY RAILROAD COMPANY
By	By fleed langing
Title Fresident	Title SECRETARY
Date October 29, 1979	Date 0 4. 25,1979

EQUIPMENT SCHEDULE No. Two

BRAE CORPORATION hereby leases the following Cars to MISSISSIPPI & SKUNA VALLEY RAILROAD pursuant to that certain Lease Agreement dated as of July 12, ..., 19.79.

A.A.R. Mech. Design	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
ХМ	General Purpose Boxcar 70 ton truck w/E.O.C.		52'6"	9'6"	11'3"	DBL 8' 2' offse	25 t
ХР	General Purpose Boxcar 70 ton truck, w/E.O.C.		52'6"	9'6"	11'3"	DBL 8' Plug 2' offset	30
FB	Bulkhead Flat 100 ton		60'6"	9'4"	11"		15
HTS	Chip Car					Bottom Dump	13
		·			·		
		·					
				:			

BRAE CORPORATION	MISSISSIPPI & SKUNA VALLEY
BY:	BY: Must Vandern
TITLE: President	SECRETARY,
DATE: Oct. 29, 1979	DATE: Oct 25,1879

This Equipment Schedule No. Two, together with Equipment Schedules Three and Four and Five are substituted in place of the original Equipment Schedule attached to the above-mentioned Lease.

EQUIPMENT SCHEDULE No. Three

BRAE CORPORATION hereby leases the following Cars to MISSISSIPPI & SKUNA VALLEY RAILROAD Copursuant to that certain Lease Agreement dated as of ... July 12..., 19.79.

		,	··· · · · ·			<u> </u>	·
A.A.R. Mech. Design	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
	·					ļ	
FB	BULKHEAD FLAT 100 TON	MSV 400 through MSV 434	62'6"	9'4"	11'		35
			·		-		

BRAE CORPORATION	MISSISSIPPI & SKUNA VALLEY RAILROAL
BY:	BY: How Vongeme
TITLE: President	TITLE: SECRETARY
DATE: Oct. 29, 1979	DATE: Oct 25, 1979

This Equipment Schedule No. Three, together with Equipment Schedules Two and Four and Five are substituted in place of the original Equipment Schedule attached to the above-mentioned Lease.

EQUIPMENT SCHEDULE No. FOUR

BRAE CORPORATION hereby leases the following Cars to MISSISSIPPI & SKUNA VALLEY RAILROAD pursuant to that certain Lease Agreement dated as of ...July 12..., 19.79..

	<u> </u>			· ·		<u> </u>	·
A.A.R. Mech. Design	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
			-				
FB	BULKHEAD FLAT		62'6"	9'4"	11"		50
				,			
			·				
	·						
							,
•							

BRAE CORPORATION	MISSISSIPPI & SKUNA VALLEY
BY:	BY: flan / Vanford
TITLE: Président	TITLE: SECRETARY
DATE: Oct. 29, 1979	DATE: Oct 25,1979

This Equipment Schedule No. Four, together with Equipment Schedules Two and Three and Five are substituted in place of the original Equipment Schedule attached to the above-mentioned Lease.

EQUIPMENT SCHEDULE No. FIVE

BRAE CORPORATION hereby leases the following Cars to MISSISSIPPI & SKUNA VALLEY RAILROAD COpursuant to that certain Lease Agreement dated as of July 12,.., 19.79.

A.A.R. Mech. Design	Description	Numbers	Length	Dimensions Inside Width	Height	Doors Width	No. of Cars
HTS	Chip Car	MSV 1440 through MSV-1466				Bottom Dump	27
			·	-			

BRAE CORPORATION	MISSISSIPPI & SKUNA VALLEY RAILROAD
BY:	BY: Yell Vingeni
TITLE: Prévident	TITLE:
DATE: Oct. 29, 1979	DATE: Oct 25,1875

This Equipment Schedule No. Five, together with Equipment Schedules Two and Three and Four are substituted in place of the original Equipment Schedule attached to the above-mentioned Lease.